CANADA-NOVA SCOTIA
Crop Insurance

ANNUAL REPORT

for the year 2000–01

The Nova Scotia Crop & Livestock Insurance Commission

Agriculture and Agri-Food Canada
Agriculture et Agroalimentaire Canada
NOVA SCOTIA

102-04275/

Her Honour
The Honourable Myra Freeman
Lieutenant-Governor of Nova Scotia

Dear Madam:

I have the honour to transmit herewith the Annual Report of the Nova Scotia Crop and Livestock Insurance Commission for the year ended March 31, 2001.

I am, Your Honour.
Yours very truly,

Ernest L. Fage

Ernest L. Fage
Minister of Agriculture and Fisheries

The Honourable Ernest Fage
Minister of Agriculture and Fisheries

Dear Sir:

We have the honour to herewith submit the thirty-second Annual Report of the Nova Scotia Crop and Livestock Insurance Commission for the fiscal year ending March 31, 2001. Included in this report is a summary of operations, the audited financial statements, and statistical information for the programs under the authority of the Commission.

Respectfully submitted,
Nova Scotia Crop and Livestock
Insurance Commission

Jerome Forbes

J. Forbes
Chair

G.A. Post
Manager

TABLE OF CONTENTS

Commission Officers 8
Program Background 9
Objectives and Responsibilities 9
Financial Participation 10
Insurance Plans in Force 11
Features of the Crop Insurance Plans 12
Statistical Summaries 13
The 2000–01 Season 18
Financial Statements 19
Auditor's Report 23

GRAPHS

Fund Revenues 10
Number of Contracts by Year 11
Acres Insured by Year 12
Risk by Year 14
Premiums and Claims by Year 15

COMMISSION OFFICERS

BOARD OF DIRECTORS

Jerome Forbes, Chair
St. Andrews, Antigonish Co.

David M. Sangster, Vice-Chair
NS Dept. Agriculture & Fisheries

Thane Fullerton
Harrison Settlement, Cumb. Co.

Gail Parker
Waterville, Kings Co.

Avard Bentley
Westchester, Cumb. Co.

Wendel Purdy
Collingwood, Cumb. Co.

PRINCIPAL OFFICERS

G.A. Post—Manager
K.G. Bartlett—Secretary
B.A. Whidden—Accounting Clerk
B.J. Nelson—Clerk
J.R. Gilmore—Supervisor, Field Services
W.J. Morley—Regional Field Representative
G.D. Macintosh—Coordinator, Research & Program Development
D.R. MacKenzie—Agrologist
M.J. Blenkhorn—Agrologist

AUDITOR

Auditor General, Province of Nova Scotia

SOLICITOR

J.R.M. Akerman, Q.C.

FIELD STAFF

D.R. MacKenzie
M.J. Blenkhorn

PROGRAM BACKGROUND

The Nova Scotia Crop Insurance Act, which was assented to in 1968 and amended in 1978 to provide for the administration of the Livestock Insurance program, is cited as the Crop and Livestock Insurance Act.

Under the Crop and Livestock Insurance Act, the Commission is responsible to administer the program under the direction, supervision, and control of the Minister of Agriculture and Marketing.

The Commission administers crop insurance coverage to 13 crop insurance plans and a livestock insurance program.

OBJECTIVES AND RESPONSIBILITIES

The fundamental objective of the Crop and Livestock Insurance Commission is to make available to Nova Scotia farmers programs that will assist in years of reduced yields, lower revenue, and losses due to insurable perils.

In the interest of efficiency of operations and convenience to farmers, the programs are administered by a common staff, but each program stands on its own. Separate accounting for premium and indemnities is maintained for each program. Administration expenses are proportioned to each program.

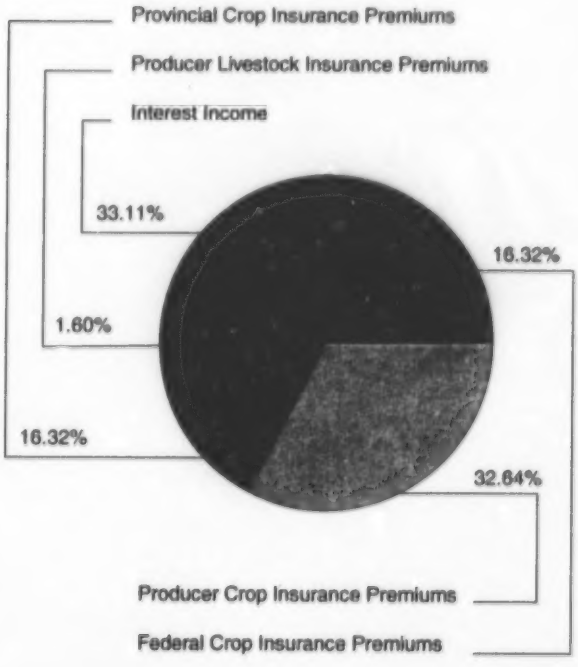
FINANCIAL PARTICIPATION

The administration of the Crop and Livestock Insurance program is the responsibility of the Commission. It is subject to the provisions under the Nova Scotia Crop and Livestock Insurance Act and the Canada–Nova Scotia Crop Insurance Agreement.

The governments of Nova Scotia and Canada each contribute 50 per cent of administration expenses for crop insurance. Administration expenses for other programs administered by the Commission are the responsibility of the province.

For 2000–01, the government of Nova Scotia contributed 51 per cent of the total administration costs and 25 per cent of the crop insurance premium. The government of Canada contributed 49 per cent of the total administration costs and 25 per cent of the premium for crop insurance programs.

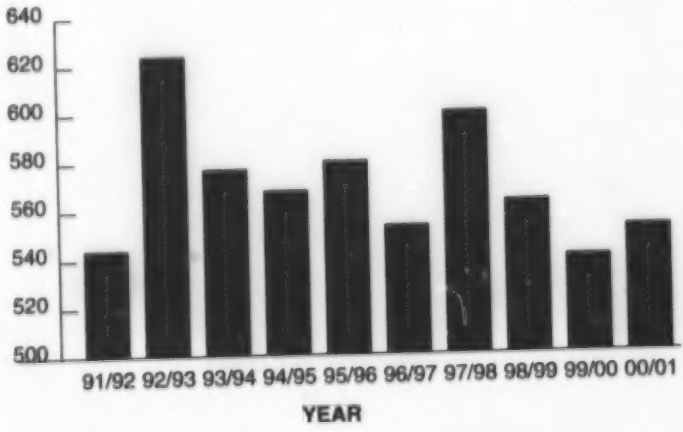
FUND REVENUES



INSURANCE PLANS IN FORCE

Spring Grain:	oats, barley, wheat, and mixed grain
Winter Grain:	rye, wheat
Tree Fruit:	apples, pears, tree protection
Corn:	silage, grain, high moisture
Peas and Beans:	processing
Blueberries:	lowbush and highbush blueberries
Strawberries:	
Raspberries:	
Forage:	establishment year
Forage Production:	
Soybeans:	
Potatoes:	processing
Vegetables:	broccoli, brussels sprouts, cauliflower, cabbage, fresh carrots, lettuce, onions, parsnips, processing carrots, rutabagas, and winter squash
Livestock:	dairy

NUMBER OF CONTRACTS BY YEAR



FEATURES OF THE CROP INSURANCE PLANS

Designated Perils

The crop insurance plans protect against loss caused by drought, frost, hail, wind, excessive moisture, insect infestation, plant disease, wildlife, winter injury, unavoidable pollination failure, and off-crop due to adverse weather conditions.

Type of Insurance

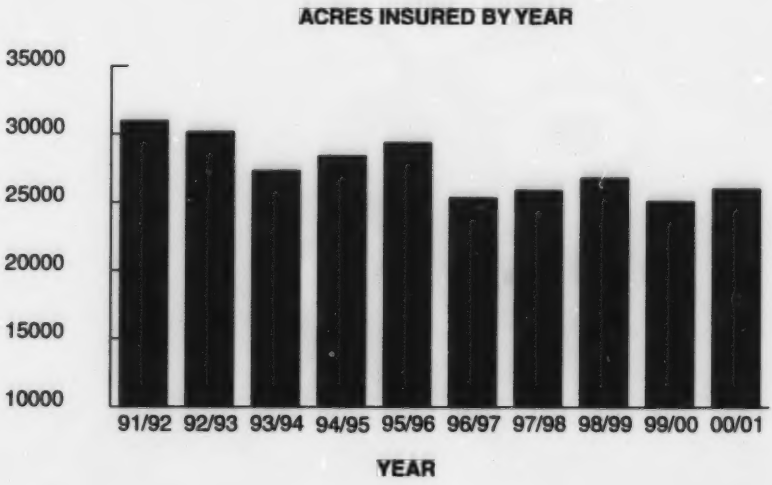
Each insured crop is guaranteed a specific yield based upon the past yield records of each insured. When no past records are available, a benchmark, either provincial or industry averages, is used.

Quality Guarantee

Quality losses are taken into consideration with certain plans, such as tree fruit, corn, and spring and winter grain.

Premium Discount/Surcharge

The base premium rate for all insurance plans, with the exception of forage, is adjusted by giving a discount when indemnities paid are less than premium paid or by adding a surcharge when indemnities paid exceed premium. The maximum discount shall be 50 per cent and the maximum surcharge shall be 100 per cent.



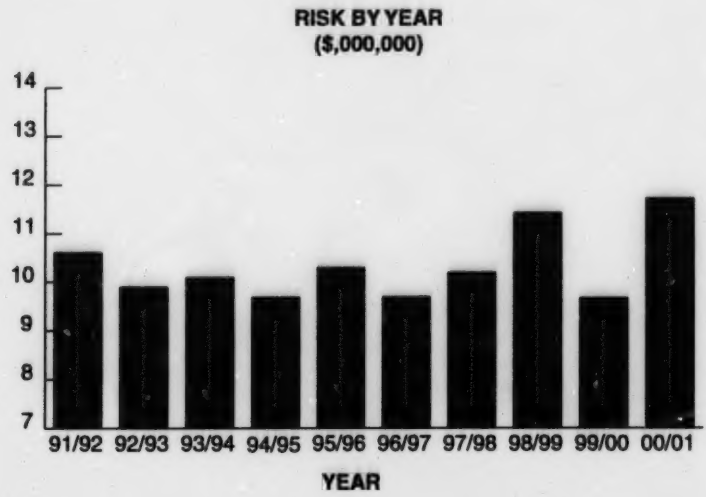
STATISTICAL SUMMARIES
ANNUAL SUMMARY OF INSURANCE PLANS 2000–01

Plan	No. Growers	No. Acres	Total Coverage	Total Premium	Total Indemnities
Spring Grain	119	4,831.89	$633,893.64	$44,878.96	$58,338.74
Tree Fruit	67	3,128.50	3,773,473.65	200,691.32	39,196.68
Tree Ins. End.	15	176,606 (trees)	2,529,326.00	10,118.16	
Peas & Beans	42	2,557.00	708,967.66	84,385.72	11,723.35
Forage Est.	6	146.77	19,897.80	1,706.64	2,518.25
Forage Prod.	5	999.10	144,087.49	8,748.65	
Corn	56	3,801.07	754,083.72	41,953.16	21,829.27
Blueberries	143	5,220.58	2,148,623.44	99,796.56	27,693.46
Strawberries	7	68.85	128,498.26	7,378.48	12,124.63
Raspberries	2	3.48	3,183.60	224.16	1,721.40
Winter Grain	25	1,851.88	341,348.16	19,085.08	9,248.21
Potatoes	7	1,737.70	1,628,012.94	69,552.88	
Soybeans	11	460.74	64,386.52	5,813.76	2,400.34
Vegetables	20	1,200.95	1,350,255.00	74,264.32	99,222.58
Crop Summary	**526**	**26,008.51**	**14,228,037.88**	**668,597.85**	**286,016.91**
	Herds	**Animals**			
Livestock	182	20,252	23,396,000.00	19,538.76	205,698.58
Totals			**37,624,037.88**	**688,136.61**	**491,715.49**

Forage Est. claims belong to 1999–2000 crop year.
Winter grain claims belongs to 2000 crop year.
Dairy Claim figure may change pending final claim.

SUMMARY OF CROP INSURANCE PLANS (1969–2001 CROP YEARS INCLUSIVE)

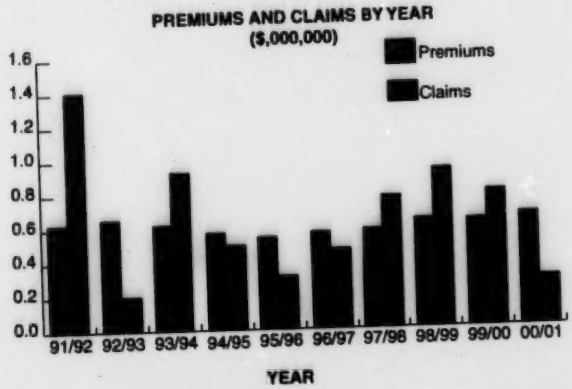
Plan	No. Years	No. Claims	Total Premium	Claims Paid	Loss Ratio
Spring Grain	32	1479	$ 1,309,503.63	$ 1,200,534.10	$ 0.92
Winter Grain	31	263	498,009.59	455,943.29	0.92
Tree Fruit	31	518	3,755,483.91	4,092,971.13	1.09
Tree Rider	18	19	130,371.39	77,354.22	0.59
Tobacco	25	21	767,809.39	561,296.33	0.73
Corn	30	480	1,312,198.69	1,084,592.86	0.83
Pea & Bean	29	579	2,897,802.20	2,985,119.54	1.03
Blueberries	28	514	1,242,846.40	1,069,935.28	0.86
Strawberries	27	106	233,951.16	215,647.29	0.92
Forage Est.	24	136	73,866.38	59,321.12	0.80
Soybeans	15	47	94,877.14	73,116.45	0.77
Potatoes	14	19	624,712.97	789,855.30	1.26
Raspberries	1	2	224.16	1,721.40	7.68
Forage Prod.	1	0	8,742.44	0.00	0.00
Vegetables	1	5	74,264.32	99,222.58	1.34
Totals		**4,188**	**$13,024,663.77**	**$12,766,630.89**	**0.98**



OPERATIONS SUMMARY OF CROP INSURANCE YEARS (1969–2001 FISCAL YEARS INCLUSIVE, APRIL 1–MARCH 31)

Crop Years	No. Contracts	Total Coverage	Total Premium	Claims Paid	Loss Ratio
2000–01	552	14,235,571.33	671,443.87	284,246.26	0.42
1999–00	540	12,266,330.30	642,684.32	797,459.04	1.24
1998–99	563	13,893,446.80	646,821.92	929,782.98	1.44
1997–98	600	12,357,446.94	589,541.32	776,067.57	1.32
1996–97	553	11,333,794.19	573,198.51	465,839.09	0.81
1995–96	580	11,786,776.62	547,889.80	312,763.50	0.57
1994–95	568	10,712,791.39	575,557.95	511,379.55	0.89
1993–94	577	11,572,519.02	624,484.68	967,080.26	1.55
1992–93	624	11,215,333.94	658,992.66	200,655.25	0.30
1991–92	544	11,615,235.19	632,577.19	1,404,709.79	2.22
1990–91	568	10,812,668.40	576,350.10	361,075.66	0.63
1989–90	604	10,388,965.96	544,223.97	878,496.97	1.61
1988–89	532	10,123,576.34	536,156.26	105,875.06	0.20
1987–88	597	10,144,184.62	536,178.46	158,436.63	0.30
1986–87	730	10,150,321.12	497,240.93	1,388,321.35	2.79
1985–86	730	9,842,990.44	451,781.74	506,393.98	1.12
1984–85	740	9,656,714.23	450,978.08	132,831.31	0.29
1983–84	775	8,863,218.33	451,910.61	442,181.20	0.98
1982–83	760	6,618,768.79	449,727.96	123,888.71	0.28
1981–82	752	5,854,042.18	401,609.14	219,338.95	0.55
1980–81	666	4,228,150.76	295,329.10	196,488.55	0.67
1979–80	695	3,994,307.91	296,406.94	300,974.95	1.02
1978–79	781	3,730,752.45	284,334.24	131,548.18	0.46
1977–78	770	3,381,581.47	251,407.28	253,696.31	1.01
1976–77	602	2,751,869.76	220,219.10	90,559.13	0.41
1975–76	568	2,274,900.30	198,451.73	169,900.31	0.86
1974–75	565	2,030,120.33	164,694.03	232,358.15	1.41
1973–74	492	1,762,978.44	96,519.82	252,505.26	2.62
1972–73	386	1,553,341.41	77,955.05	78,023.10	1.00
1971–72	364	777,955.53	32,884.51	50,406.29	1.53
1970–71	345	823,244.95	31,954.54	35,304.14	1.10
1969–70	277	310,831.53	15,157.96	8,043.41	0.53
TOTAL		**$241,064,730.97**	**$13,024,563.77**	**$12,766,630.89**	**0.98**

Since the program's implementation in 1969, for every dollar collected in premium, $0.98 has been paid out in claims.



SUMMARY OF DAIRY LIVESTOCK INSURANCE PLAN (APRIL 1, 1978–MARCH 31, 2001)

Years	No. Insured Herds	Insured Animals	Total Premium	Claims Paid	Loss Ratio
2000–01	182	20,252	$19,538.76	$205,698.58	$10.53
1999–00	203	21,531	$17,108.54	$17,400.00	$1.02
1998–99	212	22,087	17,475.34	55,104.68	3.15
1997–98	232	22,857	17,797.26	44,679.34	2.51
1996–97	240	22,801	25,891.18	47,960.58	1.85
1995–96	252	22,866	26,219.52	7,270.22	0.28
1994–95	263	23,053	26,719.36	6,400.00	0.24
1993–94	231	20,572	24,988.14	16,400.00	0.66
1992–93	242	21,224	26,058.76	3,752.66	0.14
1991–92	259	22,739	28,999.30	17,157.20	0.59
1990–91	282	23,771	30,876.59	7,600.00	0.25
1989–90	217	26,221	35,339.52	10,130.00	0.29
1988–89	313	25,913	35,485.64	7,639.50	0.22
1987–88	306	25,500	39,104.26	3,200.00	0.08
1986–87	300	24,705	38,888.11	17,593.05	0.45
1985–86	265	22,662	39,188.63	36,775.90	0.94
1984–85	219	18,263	42,034.80	14,459.00	0.34
1983–84	209	18,037	43,820.40	3,400.00	0.08
1982–83	205	17,253	42,423.00	21,133.16	0.50
1981–82	249	20,480	53,326.15	16,120.35	0.30
1980–81	284	22,817	77,919.61	53,089.50	0.68
1979–80	403	29,491	86,731.88	60,501.10	0.70
1978–79	352	26,121	59,198.14	31,744.50	0.54
TOTALS			**$855,274.14**	**$705,209.32**	**0.82**

Since the program was implemented in 1978, for every dollar collected from the insured farmer, $0.82 has been paid out in claims.

DAIRY LIVESTOCK INSURANCE CLAIMS SUMMARY (APRIL 1, 1999–MARCH 31, 2001)

Insurable Perils	Number Animals	Total Claims Paid
1. Shipping fever	12	$15,000
2. Reportable diseases	0	0
3. Infectious bovine rhinotracheitis	0	0
4. Other	0	0
5. Loss of income	0	205,699

CLAIM SUMMARY RE: DAIRY LIVESTOCK INSURANCE PLAN (APRIL 1, 1978–MARCH 31, 2001)

Insurable Diseases	No. Animals	Total Claims Paid
1. Acute mastitis*	108	$104,291.40
2. Shipping fever	305	287,631.54
3. Infectious bovine rhinotracheitis	53	41,337.18
4. Brucellosis	2	810.70
5. Loss of income		246,872.14
6. Other	14	16,200.00

* This peril no longer covered.

THE 2000–01 SEASON

The 2000–01 growing season was, in most cases, a very good one for Nova Scotia producers. Record yields in blueberries and above average yields in most insured crops led to a quiet year for crop insurance claims. A dry spring, however, did cause germination problems for some spring grains and vegetables. Mid summer rains and cooler than normal temperatures resulted in powdery mildew problems in peas and beans, while late fall rains made the carrot harvest difficult.

The 2000–01 crop year saw the introduction of new insurance plans for forage production and vegetables bringing the number of insurable crops to 36. The Commission also completed actuarial reviews required to offer increased coverage levels to most crops to begin in March 2002 and initiated a detailed GPS mapping project which will improve completeness and accuracy of client field mapping.

A customer satisfaction survey conducted for the Commission revealed a very high (85%) satisfaction level with the program as a whole. In general, clients agreed that the Commission staff are knowledgeable about program and individual case details, act promptly to address concerns, and deal confidentially with client data. Our clients also expressed a desire to have the option of choosing higher coverage levels and felt that premiums were fair and reasonable. Clients also would like the option to choose higher unit prices.

The Dairy Livestock Insurance plan saw a relatively quiet year for animal disease claims, but the harshest year in its history for loss of income endorsement. Two barns collapsed due to ice and snow loads, resulting in loss of income claims. The outbreak of Foot and Mouth Disease in Europe highlighted the vulnerability of our livestock sector to widespread disease infections and prompted a review of the liabilities carried in the dairy plan.

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION
FINANCIAL STATEMENTS

MARCH 31, 2001

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK
INSURANCE COMMISSION
FINANCIAL STATEMENTS
MARCH 31, 2001

CONTENTS

	Page
Auditor's Report	23
Balance Sheet	24
Statement of Income and Fund Balances	25
Statement of Cash Flows	26
Notes to Financial Statements	27
Schedule A – Premium Revenue and Indemnity Claims	30
Schedule B – Administrative Expenses	31

AUDITOR'S REPORT

To the Minister of Agriculture and Fisheries; and

To the Chair and Members of the Nova Scotia Crop and Livestock Insurance Commission

I have audited the balance sheet of the Nova Scotia Crop and Livestock Insurance Commission as at March 31, 2001, and the statements of income and fund balances, and cash flows for the year then ended. These financial statements are the responsibility of the Commission's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Commission as at March 31, 2001 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

E.R. Salmon, F.C.A.
Auditor General

Halifax, Nova Scotia
May 28, 2001

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION
BALANCE SHEET
AS AT MARCH 31, 2001

ASSETS

	2001	2000
Current Assets		
Cash	$ 126,276	$ 57,662
Short-term investments (Note 3)	5,569,522	5,232,073
Receivables, trade	55,443	32,925
Accrued interest receivable	195,708	147,914
	5,946,949	$5,470,574
Captial Assets (Note 4)	45,704	56,72
	$5,992,653	**$5,527,300**

LIABILITIES AND FUND BALANCES

Current Liabilities		
Unearned premiums	$ 30,908	$ 30,500
Deposits for insurance	562	14,773
Provision for payment of unsettled indemnities (Note 5)	219,373	267,578
	250,843	312,851
Deferred Contributions Related to Capital Assets (Note 6)	45,704	56,726
	296,547	369,577
Fund Balances		
Crop insurance	4,811,349	4,144,596
Livestock insurance	844,757	1,013,127
	5,696,106	5,157,723
	$5,992,653	**$5,527,300**

Commitments (Note 10)

APPROVED ON BEHALF OF THE COMMISSION

Jerome Forbes
Chair

David M Sangster
Member

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION
STATEMENT OF INCOME AND FUND BALANCES
FOR THE YEAR ENDED MARCH 31, 2001

	Crop Insurance	Livestock Insurance	Other	Totals 2001	2000
Revenues					
Insurance premiums (Schedule A)	$ 672,480	$ 16,530	$ –	$ 689,010	$ 649,436
Interest income	280,289	60,799	–	341,088	251,635
Amortization of deferred contributions	–	–	12,694	12,694	12,527
	952,769	77,329	12,694	1,042,792	913,598
Expenses					
Indemnity claims (Schedule A)	286,016	205,699	–	491,715	810,405
Bad debt expense	–	–	–	–	(200)
Administrative expenses (Note 7) (Schedule B)	587,864	5,999	5,998	599,861	537,259
Amortization of capital assets	–	–	12,694	12,694	12,527
	873,880	211,698	18,692	1,104,270	1,359,991
Income (loss) before Government contributions	78,889	(134,369)	(5,998)	(61,478)	(446,393)
Government contributions (Note 8)	587,864	5,999	5,998	599,861	537,259
Net Income (Loss)	666,753	(128,370)	–	538,383	90,866
Fund Balance					
Beginning of year	4,144,596	1,013,127	–	5,157,723	5,066,857
End of year	**$ 4,811,349**	**$884,757**	**$ –**	**$5,696,106**	**$5,157,723**

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION
STATEMENT OFCASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2001

	2001	2000
Operating Activities		
Net income	$ 538,383	$ 90,866
	538,383	90,866
Net change in non-cash working capital balances related to operations (note 9)	(132,320)	405,607
	406,063	496,473
Investing Activities		
Purchase of short-term investments	(337,449)	(573,897)
Increase (decrease) in cash	68,614	(77,424)
Cash, beginning of year	57,662	135,086
Cash, end of year	$ 126,276	$ 57,662

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK
INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2001

1. Authority

The Nova Scotia Crop and Livestock Insurance Commission was established pursuant to Section 2(1) of the Nova Scotia Crop and Livestock Insurance Act. The function of the Commission is to administer plans of crop and livestock insurance, and conduct programs relating to these plans.

2. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles and include the following accounting policy.

Capital Assets

Capital assets are recorded at cost, net of accumulated amortization. Amortization is provided on a straight-line basis over the assets' estimated useful lives, which for office furniture is 10 years and for equipment is 5 or 10 years depending on the type of equipment.

3. Short-term investments

The commission invests excess funds to be used to pay future indemnity claims. At March 31, 2001 these funds had a market value of $5,632,446 and were invested in various corporate and provincial bonds maturing in 2002 with yields from 4.45% to 6.9%.

4. Capital Assets

	2000	2001
Equipment and furniture	$ 92,426	$ 90,754
Accumulated amortization	(46,722)	(34,028)
Net book value	$ 45,704	$ 56,726

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK
INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2000

5. Provision for Payment of Unsettled Indemnities

Winter Grain is planted in the fall, but is not harvested until the following fall. Therefore, crop yields for Winter Grain are not known until well after the annual financial statements have been prepared. Crop yields can fluctuate dramatically depending upon factors such as weather conditions during the growing and harvesting seasons. As a result, the occurrence and amount of losses relating to this year's crop, if any, cannot be reasonably estimated at this time and therefore no provision has been recorded in the financial statements. In most cases, the indemnity expense for Winter Grain will be recorded in the year it is paid.

6. Deferred Contributions Related to Capital Assets

Deferred contributions related to capital assets represent capital assets which were purchased by the Department of Agriculture and Fisheries on behalf of the Commission.

	2001	2000
Balance, beginning of year	$ 56,726	$ 62,803
Add: Capital assets acquired	1,672	6,450
Less: Amounts amortized to revenue	(12,694)	(12,527)
Balance, end of year	$ 45,704	$ 56,726

7. Related Party Transactions

Administrative expenses include $30,000 (2000 – $30,000) for rent and $44,240 (2000 – $44,240) for miscellaneous professional services that were charged to the Commission by the Nova Scotia Department of Agriculture and Fisheries.

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK
INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2000

8. Government Contributions

Under the crop insurance programs, producers pay 50% of the insurance premiums and the Federal and Provincial governments each pay 25%. Neither the Federal nor Provincial governments cost share in the insurance premiums of the livestock insurance program or in non-refundable deposits.

For the 2001 fiscal year, the Federal government contributed 49% (2000 – 49%) of the total administrative expenses. The Provincial government funded the remainder.

9. Net change in non-cash working capital balances related to operations

	2001	2000
Increase (decrease) in cash from changes in:		
Receivables	$ (22,518)	$ 169,291
Accrued interest receivable	(47,794)	(12,101)
Increase in deposits for insurance	(14,211)	2,850
Unsettled indemnities	(48,205)	250,530
Unearned premiums	408	(4,963)
	$ (132,320)	**$ 405,607**

10. Insurance Coverage

The total insurance coverage as of March 31, 2001 was $37,624,038 (2000–$35,493,508), comprising crop insurance of $14,228,038 (2000 – $11,982,508) and livestock insurance of $23,396,000 (2000 – $23,511,000).

The Province is party to an agreement with the Government of Canada, whereby, the Province makes advances to a fund administered by the Government of Canada called the Crop Re-Insurance Fund of Canada for Nova Scotia. The purpose of this Fund is to assist the Province of Nova Scotia when there is a requirement by the Province to make advances to the Commission for the payment of crop insurance indemnities. Transactions concerning this Fund are recorded by the Province and are not reflected in the accounting records of the Commission.

There is no Re-Insurance Fund for livestock. The Province is responsible for any deficiency in this fund.

11. Public Service Superannuation Fund

All full time employees of the Commission are entitled to receive pension benefits pursuant to the provisions of a pension plan established under the Public Service Superannuation Act. The plan is funded by equal employee and employer contributions. The employer's contributions are included in the Commission's operating expenses. The Public Service Superannuation Fund is administered by the Department of Finance. The Commission is not responsible for any unfunded liability.

12. Economic dependance

The Commission is economically dependant upon the ongoing and future funding of the Nova Scotia and Federal governments.

SCHEDULE A

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION
PREMIUM REVENUE AND INDEMNITY CLAIMS
FOR THE YEAR ENDED MARCH 31, 2001

	Premium Revenue					Indemnity Claims	
	Farmer	Federal	Provincial	2001	2000	2001	2000
Crop Insurance							
Spring Grain	$ 22,439	$ 11,220	$ 11,220	$ 44,879	$ 56,467	$ 58,339	$108,075
Winter Grain	9,838	4,919	4,919	19,676	26,575	9,248	61,730
Tree Fruit	106,373	53,186	53,186	212,745	213,221	39,197	9,114
Corn	20,977	10,488	10,488	41,953	45,034	21,829	19,645
Peas & beans	42,193	21,096	21,096	84,385	87,986	11,723	189,166
Blueberries	50,616	25,308	25,308	101,232	127,658	27,693	25,127
Strawberries and raspberries	3,801	1,901	1,901	7,603	7,594	13,846	5,123
Forage	5,256	2,511	2,589	10,356	1,291	2,518	294
Soybeans	2,907	1,453	1,453	5,813	6,016	2,400	6,909
Potatoes	34,776	17,388	17,388	69,552	60,061		367,822
Vegetables	37,154	18,566	18,566	74,286		99,223	
	336,330	168,036	168,114	672,480	631,903	286,016	793,005
Livestock Insurance							
Dairy	16,684	–	–	16,684	17,533	205,699	17,400
Total	**$353,014**	**$168,036**	**$168,114**	**$689,164**	**$649,436**	**$491,715**	**$810,405**

SCHEDULE B

PROVINCE OF NOVA SCOTIA
NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION
ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED MARCH 31, 2001

	Crop Insurance	Livestock Insurance	Other	Totals 2001	Totals 2000
Personnel	$396,763	$ 4,049	$4,048	$ 404,860	$386,245
Transportation and communication	42,304	432	432	43,168	47,921
Information	9,619	98	98	9,815	7,321
Professional and special services	29,190	298	298	29,786	8,500
Office accommodation and equipment rental	30,297	309	309	30,915	30,779
Repair and maintenance of equipment	678	7	7	692	205
Utilities, materials and supplies	12,348	126	126	12,600	11,973
Other expenditures	66,665	680	680	68,025	44,315
	$587,864	**$ 5,999**	**$5,998**	**$ 599,861**	**$537,259**